

1 BILL NO. R-85-09- 02

2 RESOLUTION NO. R- 107-85

3 A RESOLUTION FINDING, DETERMINING  
4 AND RATIFYING AN INDUCEMENT RESOLUTION  
5 OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION  
6 AUTHORIZING THE ISSUANCE AND SALE OF  
7 \$6,200,000.00 ECONOMIC REVENUE BONDS OF THE  
8 CITY OF FORT WAYNE, INDIANA  
9 FOR THE PURPOSE OF INDUCING THE APPLICANT  
10 WAYNE COLISEUM LIMITED PARTNERSHIP  
11 TO PROCEED WITH THE ACQUISITION  
12 CONSTRUCTION AND EQUIPPING OF THE PROJECT

13 WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is  
14 authorized by I.C. Sec. 36-7-12 (the "Act") to issue revenue  
15 bonds for the financing of economic development facilities, the  
16 funds from said financing to be used for the acquisition,  
17 construction and equipping of said facilities, and said facili-  
18 ties to be either sold or leased to another person or directly  
19 owned by another person; and

20 WHEREAS, Wayne Coliseum Limited Partnership (the "Applicant")  
21 has advised the Fort Wayne Economic Development Commission and the  
22 Issuer that it proposes that the Issuer acquire and equip an econo-  
23 mic development facility and sell and/or lease the same to the  
24 Applicant or loan proceeds of an economic development financing to  
25 the Applicant for the same, said economic development facility to be  
26 acquisition, construction, reconstruction and equipping of certain  
27 manufacturing and warehousing facilities located at 2201 S. Coliseum  
28 Blvd., in Allen County, Indiana, for use by prospective tenants of  
29 Applicant in manufacturing, warehousing and distribution of goods  
30 and ancillary services, together with refinancing existing tax-exempt  
31 indebtedness on the facilities and including costs of issuance (the  
32 "Project"); and

WHEREAS, the diversification of industry and an increase in  
100 full time jobs immediately and 500 to 700 full time jobs within  
three years to be achieved by acquisition and construction and  
equipping of the Project will be of public benefit to the health,



1 safety and general welfare of the Issuer and its citizens; and

2 WHEREAS, having received the advice of the Fort Wayne  
3 Economic Development Commission, it would appear that the  
4 financing of the Project would be of public benefit to the  
5 health, safety and general welfare of the Issuer and its citi-  
6 zens; and

7 WHEREAS, the acquisition and construction of the facility  
8 will not have an adverse effect on any similar facility already  
9 constructed or operating in or about Fort Wayne, Indiana.

10 NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE  
11 CITY OF FORT WAYNE, INDIANA:

12 SECTION 1. The Comon Council finds, determines, ratifies  
13 and confirms the promotion of diversification of economic deve-  
14 lopment and job opportunities in and near Fort Wayne, Indiana and  
15 in Allen County, is desirable to preserve the health, safety and  
16 general welfare of the citizens of the Issuer; and that it is in  
17 the public interest that Fort Wayne Economic Development  
18 Commission and said Issuer take such action as it lawfully may to  
19 encourage diversification of industry and promotion of job oppor-  
20 tunities in and near said Issuer.

21 SECTION 2. The Economic Development Commission in recom-  
22 mending the project, found specifically that the project will not  
23 have an adverse competitive effect on similar facilities already  
24 constructed or operating in Allen County, Indiana, and the Common  
25 Council has also held a hearing and specifically finds that the  
26 project will not have an adverse competitive effect on similar  
27 facilities already constructed or operating in Allen County,  
28 Indiana.

29 SECTION 3. The Common Council further finds, determines,  
30 ratifies and confirms that the issuance and sale of revenue bonds  
31 in an amount not to exceed \$6,200,000 of the Issuer under the  
32 Act for the acquisition, construction and equipping of the Project



1 and the sale or leasing of such a financing to the Applicant for  
2 such purposes will serve the public purpose referred to above, in  
3 accordance with the Act.

4 SECTION 4. There are hereby approved Economic Development  
5 Revenue Bonds not to exceed \$6,200,000 principal amount in the  
6 connection with the construction, reconstruction and equipping of  
7 certain manufacturing and warehousing facilities located at 2201  
8 South Coliseum Boulevard in Allen County, Indiana for use by  
9 perspective tenants of applicant in manufacturing, warehousing, and  
10 distribution of goods and ancillary services including, specifi-  
11 cally, the amount required to refinance existing tax-exempt indebt-  
12 edness on the facilities, the cost of improvements to the property  
13 made by the former owners from other than proceeds of the aforesaid  
14 indebtedness, to be reimbursed by the applicant, the cost of all  
15 additional improvements and equipping to the facilities to be made  
16 by the applicant, the costs of funding reserves required in connec-  
17 tion with the financing, the costs of financing together with  
18 interest during construction and for up to one year thereafter and  
19 the costs incidental to the foregoing.

20 SECTION 5. In order to induce the Applicant to proceed with  
21 the acquisition, construction and equipping of the Project, the  
22 Common Council hereby finds, determines, ratifies and confirms  
23 that (i) it will take or cause to be taken such actions pursuant  
24 to the Act as may be required to implement the aforesaid  
25 financing, or as it may deem appropriate in pursuance thereof,  
26 provided that all of the foregoing shall be mutually acceptable  
27 to the Issuer and the Applicant; and (ii) it will adopt such  
28 ordinances and resolutions and authorize the execution and deli-  
29 very of such instruments and the taking of such action as may be  
30 necessary and advisable for the authorization, issuance and sale  
31 of said economic development bonds.

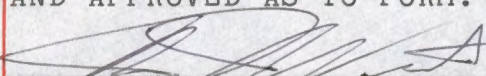
32 SECTION 6. All costs of the Project incurred after the



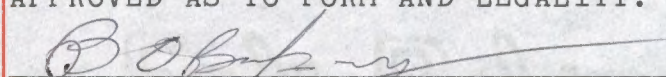
1 passage of this Inducement Resolution, including disbursement or  
2 repayment of the Applicant of monies expended by the Applicant  
3 for planning, engineering, interest paid during construction,  
4 underwriting expenses, attorney and bond counsel fees, acquisi-  
5 tion, construction and equipping of the Project will be permitted  
6 to be included as part of the bond issue to finance said Project,  
7 and the Issuer will thereafter either sell or lease the same to  
8 the Applicant or loan the proceeds of such financing to the  
9 Applicant for the same purposes.

10   
11 COUNCILMAN

12 ADOPTED BY ECONOMIC DEVELOPMENT COMMISSION  
13 AND APPROVED AS TO FORM.

14   
15 John J. Wernet, Attorney for the  
16 Economic Development Commission  
17 Dated this 9<sup>th</sup> day of Sept, 1985

18 APPROVED AS TO FORM AND LEGALITY.

19   
20 Bruce O. Boxberger, City Attorney  
21 Dated this 9<sup>th</sup> day of Sept, 1985



Read the first time in full and on motion by E. isbark  
seconded by Stew, and duly adopted, read the second time  
by title and referred to the Committee Kennedy (and the Ci  
Plan Commission for recommendation) and Public Hearing to be held after  
due legal notice, at the Council Chambers, City-County Building, Fort Way  
Indiana, on \_\_\_\_\_, the \_\_\_\_\_ day of  
\_\_\_\_\_, 19\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ M., E

DATE: 9-10-85

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Bradbury  
seconded by Talarico, and duly adopted, placed on its  
passage. PASSED (LOST) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>2</u>	<u>      </u>	<u>      </u>	<u>2</u>	<u>      </u>
<u>BRADBURY</u>	<u>✓</u>	<u>      </u>	<u>      </u>	<u>      </u>	<u>      </u>
<u>BURNS</u>	<u>✓</u>	<u>      </u>	<u>      </u>	<u>      </u>	<u>      </u>
<u>EISBART</u>	<u>      </u>	<u>      </u>	<u>      </u>	<u>✓</u>	<u>      </u>
<u>GiaQUINTA</u>	<u>✓</u>	<u>      </u>	<u>      </u>	<u>      </u>	<u>      </u>
<u>HENRY</u>	<u>✓</u>	<u>      </u>	<u>      </u>	<u>      </u>	<u>      </u>
<u>REDD</u>	<u>✓</u>	<u>      </u>	<u>      </u>	<u>      </u>	<u>      </u>
<u>SCHMIDT</u>	<u>      </u>	<u>      </u>	<u>      </u>	<u>✓</u>	<u>      </u>
<u>STIER</u>	<u>✓</u>	<u>      </u>	<u>      </u>	<u>      </u>	<u>      </u>
<u>TALARICO</u>	<u>✓</u>	<u>      </u>	<u>      </u>	<u>      </u>	<u>      </u>

DATE: 9-24-85

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort  
Wayne, Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL)  
(SPECIAL) (ZONING MAP) ORDINANCE Resolution (RESOLUTION) NO. R-107-85  
on the 24th day of September, 1985.

ATTEST:

Sandra E. Kennedy

SANDRA E. KENNEDY, CITY CLERK

(SEAL)

Mark E. GiaQuinta

PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana,  
on the 25th day of September, 1985  
at the hour of 11:00 o'clock A. M., E.S.T.

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 3rd day of October  
1985, at the hour of 11:02 o'clock A. M., E.S.T.

Win Moses, Jr.  
WIN MOSES, JR., MAYOR

B-85-09-00

**Comments:** Applicant will wave right to remonstrate from annexation.



WAYNE COLISEUM LIMITED PARTNERSHIP  
Two East Avenue  
Larchmont, New York 10538

PUROLATOR COURIER

September 23, 1985

Mr. Mark E. GiaQuinta  
President  
Common Council of the City of Fort Wayne, Indiana  
City County Building  
One Main Street  
Fort Wayne, IN 46805

Dear Mr. GiaQuinta:

This letter will confirm the agreement of Wayne Coliseum Limited Partnership to waive its right to remonstrate against the future annexation of the real estate being acquired by Wayne Coliseum in Adams Township, Allen County, Indiana, in the event the Common Council passes its resolution and ordinance authorizing the issuance and sale of \$6,200,000.00 City of Fort Wayne, Indiana, Economic Development Revenue Bonds (Wayne Coliseum Limited Partnership Project), the proceeds of which will be used by Wayne Coliseum to acquire and renovate the Project.

Sincerely yours,

WAYNE COLISEUM LIMITED PARTNERSHIP

By: 

Stuart Lichter, General Partner

BILL NO. R-85-09-02

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS

REFERRED AN ~~(ORDINANCE)~~ (RESOLUTION) FINDING, DETERMINING

AND RATIFYING AN INDUCEMENT RESOLUTION OF THE FORT WAYNE ECONOMIC

DEVELOPMENT COMMISSION AUTHORIZING THE ISSUANCE AND SALE OF

\$6,200,000.00 ECONOMIC REVENUE BONDS OF THE CITY OF FORT WAYNE,

INDIANA FOR THE PURPOSE OF INDUCING THE APPLICANT WAYNE COLISEUM

LIMITED PARTNERSHIP TO PROCEED WITH THE ACQUISITION CONSTRUCTION

AND EQUIPPING OF THE PROJECT

HAVE HAD SAID ~~(ORDINANCE)~~ (RESOLUTION) UNDER CONSIDERATION AND BEG

LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID ~~(ORDINANCE)~~

(RESOLUTION)

DO PASS

DO NOT PASS

WITHDRAWN

YES

NO

*[Signature]*

BEN A. EISBART  
CHAIRMAN

*[Signature]*

JANET G. BRADBURY  
VICE CHAIRWOMAN

*[Signature]*

SAMUEL J. TALARICO

*[Signature]*

THOMAS C. HENRY

JAMES S. STIER

CONCURRED IN 9-24-85

SANDRA E. KENNEDY  
CITY CLERK